







## The Tribune.

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sentiment of the whole American people, who, themselves enjoying an entire immunity from land-monopoly, the worst relic of feudalism, can sympathize heartily in the suffering of a whole nation of people utterly excluded from ownership of the land they inhabit.

Senator LAMAR is quoted as saying in an interview not ostensibly intended for publication that the proper policy for the South now to pursue is, Silence. He has seldom said a wiser thing. If there is any one thing more than another that the South needs just now it is that her representatives in Congress should say as little as possible and attend strictly to the business of legislation. This can do something to atone for the mischief they caused at the last session by dropping the odious doctrine of State-rights out of sight for the present; the longer the better, since nobody doubts they will bring it up again the instant they can do so without arousing the apprehension of the Solid North. The policy of Silence is commendable, and should be pursued in as long as possible for the peace and quiet of the country.

**THE WORK BEFORE CONGRESS.**  
 The extra session of the new Congress, which was convened immediately upon the demise of the old Congress, has deprived the present regular session of much of the interest that usually attends the organization of a new Congress. The Committees were all made up last spring, the officers appointed, and some of the general legislation outlined. Even the public attention ordinarily attracted by the President's message and the chief Department reports, presented upon the first day of a new session, has been discounted by the early publication of these documents. There is consequently very little of the ordinary sensation about the convening of Congress this session, and there would seem to be no reason why that body should not proceed promptly with the work of legislation.

The real work of the present Congress should consist in a business-like consideration of the appropriations, in order that an early agreement and an early adjournment may be reached. There is no reason why there should be any serious controversy over the appropriations. The estimates of the various Departments, so far as we have scanned them, appear to be entirely reasonable, and but few changes are suggested in the way of revenue and disbursement that are likely to excite discussion. It is only a revival of the attempt to make appropriations in whole or in part conditional upon a repeal of the Election laws or some other scheme of nullification that will set up a serious row for retarding the business of the session, and the Democrats certainly ought to have learned from the recent elections to avoid a reactionary policy, which, if persisted in, will unquestionably prove fatal to their party. The shrewder leaders are undoubtedly in favor of what is aptly called the "valve-paw" or "possum" policy, but it is not unlikely that there will be enough immature CALIBRES in the party (like FRANK HUN, for instance) to expose the real animus of the Democrats, and perhaps drag out the session into a protracted political meeting.

There is some unfinished legislation which will come up from the extra session, though less of it than there would have been if the Committees as a rule had not refused to consider projects for general legislation during the extra session. The most important measure pending is the WAXEN Silver bill, which has passed the House and is now before the Finance Committee of the Senate. This bill substantially provides for the free coinage of silver and issue of Federal certificates on the same plan as gold, with the difference that the seigniorage shall go to the Government; the latter provision is intended to guard against an influx of foreign silver, since the coins of other nations could upon these terms only be introduced into circulation in this country at their bullion value. It was this bill, it will be remembered, which brought out from Mr. BAYARD the threat of resigning the Chairmanship of the Finance Committee in case such Committee were discharged from the consideration of the measure as a means of hurrying it through the Senate. It is not possible to say what the sentiment of the Senate will be now. Another

## FOREIGN.

## The London Times' Comments on President Hayes' Message.

## It Predicts an Early Change in the Balance of Trade.

## A Decided Alteration in the French Ministerial Situation.

## The Cabinet Will Concede the Reforms Demanded by the Left.

## Negotiations Broken Off Between Germany and the Vatican.

## Another Ministerial Crisis Threatened in Constantinople.

## GREAT BRITAIN.

**THE QUEEN'S ILLNESS.**  
Special Dispatch to The Tribune.  
LONDON, Dec. 2.—The Queen is reported as suffering from a severe bilious attack, and although the Court physicians profess to attend but little importance to the illness, many persons are inclined to look upon her Majesty's sickness in a much more serious light. The Queen is 60 years of age, and has always enjoyed excellent health, but has a constitution liable to break down suddenly under the forms of illness to which she may be considered subject. Considerable solicitude is publicly expressed over the matter, both for personal reasons and in view of the political crisis which might attend her demise at the present time.

**THE STORM.**  
continues to rage with unabated fury over the whole of Great Britain. The wind blows with the force of a strong gale from the north and all the other Western coast stations it is reported as very strong. At Aberdeen much fresh snow has fallen since last night, and it is beginning to drift greatly. The increasing snow on the tracks causes the trains from the north and south to arrive late. The snow-plows are being sent along the lines, but notwithstanding their use the snow is accumulating rapidly. A very heavy frost was experienced on the 1st, and the snow is now falling at intervals. The temperature is still 11 degrees below the freezing point. The Clyde is frozen, and the tide is being broken by barges for the purpose of facilitating traffic. At Macduff the snow-storm continues to rage to-night. The weather is very cold, and all outdoor labor has to be suspended.

**THE "TIMES" ON PRESIDENT HAYES' MESSAGE.**  
To the Western Associated Press.  
LONDON, Dec. 1.—The "Times" in an editorial discussing the message of President Hayes to Congress, says: "If the legal-tender notes in circulation be called in and canceled, silver dollars must take their place, and the existing plethora be relieved. Further relief will come in due time from the natural action of trade. The money that has flowed in such profusion from Europe to the United States cannot always remain there. Its presence will soon be felt in a rise of prices throughout the whole Union, and as soon as the rise has been established, a demand for European goods will follow and the current of money from the east to the western shores of the Atlantic will be arrested, if not reversed. A process of this kind cannot be completed within a week or a month, but its development may be anticipated as confidently as the movement of tides."

In its financial article to-day the "Times" says: "Among the evidences of the reviving capacity of Europe to commercial transactions in balance with the United States are the advices from Germany which show that 1,000,000 hundredweight of steel blocks have been sold for shipment to America by Krupp and others. This operation will be financed through."

**THE REV. ALEXANDER MACDONALD** conducted the services at St. Alban's Church, Holborn, yesterday. No steps have yet been taken against him for contempt of Lord Penzance's order.

**DISASTERS IN IRELAND.**  
An appeal from Cardinal Manning for subscriptions to alleviate the distress in Ireland was read in all the Catholic churches of the metropolis yesterday. It is stated that in the West of Ireland such hunger, poverty, and want are now to be seen as have never been known since the great Irish famine. A general collection for this purpose is appointed for Sunday next.

**THE CAR AT MOSCOW.**  
LONDON, Dec. 1.—Another dispatch says the Car and Carowitz will meet at Moscow Tuesday, where the nobility will be received and an elaborate entertainment will be given. The departure in the morning of a Legislative Council, etc., have any foundation, some announcement will probably be made to that effect on this occasion.

**ST. PETERSBURG, Dec. 1.**—The publication of the "Globe" newspaper has been suspended for five months.

**AFGHANISTAN.**  
THE EX-AMIR.  
CARL, Dec. 1.—Under instructions from the Viceroy of India, the ex-Emir, Yakub Khan, has left Calcutta to-day for Peshawar, under charge of Capt. Turner and escort. He will reach his destination in eight months.

**VARIOUS.**  
ENGLAND AND THE CONTINENT.  
LONDON, Nov. 30.—The British digest of the reports of the fishery troubles at Fortuna Bay will be sent to Washington during the coming session of Congress.

**THE REPUBLICAN PROBLEM.**  
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have formed a military camp at Lake Chrissie, having in possession about 8,000 pounds of powder, besides military stores of which they robbed the storehouses at Middleburg some weeks ago.

The general opinion at the Cape and in Zululand is that war is likely to ensue. An alliance between the Boers and the Caffres is believed to exist.

## AFGHANISTAN.

**THE AMER'S REMOVAL FROM CABUL.**  
Special Dispatch to The Tribune.  
SHIRAZ, Dec. 1.—Dispatches from Cabul state that Gen. Roberts has sent the Amer to Peshawar, under safe conduct of a strong detachment of English troops. Since his captivity in his own Capital suspicions of the complicity in the massacre of Maj. Cavagnar and his band at the British residence have been increasing in the minds of the Commanders, and of the Home Government. Although Yakub Khan has steadily declared that the investigation has developed facts which render it impossible to place further reliance on his loyalty or on his word. All disputes as to the purpose of the Government concerning his relation to it are now thrown off, and he will be held as a prisoner until final action can be taken upon his case. It is asserted in military circles here and in Calcutta that it is the intention of the Foreign Office to set up an open prosecution in Afghanistan, in which the native princes or chiefs will have only the semblance of authority. Notwithstanding the small reliance placed upon the Amer by his own followers and people, the temper of the tribes is not so numerous and alert it was deemed best to incarcerate him across the frontier. The authorities are reluctant as to the condition of affairs at the military station of the great masses. Winter is now upon the country, and no military operations, except such as are absolutely necessary, may be looked for before spring.

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## AMUSEMENTS.

## HOOVER'S.

"Wolfer's Root" was presented for the first time in this city at Hoover's last night before a large audience, whose approbation, if it did not stamp the production as a success of the first water, at least gave evidence that they were mightily well pleased with John Raymond's latest assumption. "Wolfer's Root" is a play in four acts by George Fawcett Rowe, founded more or less upon Washington Irving's weird legend of "Sleepy Hollow." There is a certain extent the atmosphere of "Rip Van Winkle" running through it, ghosts are seen and ghosts are talked of, superstitions upon some of the characters like a nightmare upon the audience, and a special taste by lodging in a well, and manifests his availing disposition, by making his appearance at periodic intervals, and in the most amusing way, until his knowledge of buried treasure, while another, Headed Hielie, stands at the village by scampering through it, presumably after his long-lost cranium, which, so runs the legend, was at one time carried away by a cannon-ball. The appearance of this fellow in the trick and the special taste by lodging in a well, and manifests his availing disposition, by making his appearance at periodic intervals, and in the most amusing way, until his knowledge of buried treasure, while another, Headed Hielie, stands at the village by scampering through it, presumably after his long-lost cranium, which, so runs the legend, was at one time carried away by a cannon-ball. The appearance of this fellow in the trick and the special taste by lodging in a well, and manifests his availing disposition, by making his appearance at periodic intervals, and in the most amusing way, until his knowledge of buried treasure, while another, Headed Hielie, stands at the village by scampering through it, presumably after his long-lost cranium, which, so runs the legend, was at one time carried away by a cannon-ball.

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knowledge of human nature unknown by our most popular dramatists. He is an excellent dancer too, and his voice is unusually strong, rich, and sympathetic. For her singing last night, and indeed for the various points of her performance, she was loudly applauded. The play of "Miss Fawcett" was warmly received, and her husband has fallen dead long ago. John McDonough appears as Julia, a strong piece of West-Indian comedy, and is creditably supported by Mr. R. G. Rogers, a good old actor. Mr. McDonough assumes the part of the schoolmaster, and is played by Mr. T. Johnson. With few exceptions, the evening's entertainment is of a high order. The play of "Miss Fawcett" is a fine appearance, a dashing style, and a voice which she uses to advantage. Miss Angie Scott remains and continues to play the part of the schoolmaster, and is played by Mr. T. Johnson. With few exceptions, the evening's entertainment is of a high order. 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FINANCE AND TRADE.

A Strong Bear Combination at Work in Stocks.

Sharp Decline in Prices and Predictions of More of the Same Sort.

Chicago Shipping Currency to the West in Large Amounts.

The Produce Markets Active and Stronger All Around.

Another Bear in Provision-Wheat Passes the Highest Price of October.

FINANCIAL.

A powerful combination has been at work in New York to depress the prices of stocks. All the leading operators are now said on good authority to be "out of the market." The bear clique counts in its members some of those who were during the summer the most pronounced bulls. The dear public is, it is found, not rushing into the market to buy as they did after previous breaks, like that in August for instance. The panic of week before last was severe enough to break the heart of the outside buyer. Wall street has to-day less of his support than at any previous time for months. The outside buying was the flood-tide which carried prices up so buoyantly, and that deluded the unfortunate who had the temerity to sell short. Conservative men went out of the market weeks before this buying lot of its fever. Now that this current of the water has ceased to run into the stock market, the professionals of Wall street feel the cold clear again for their favorite tactics. Professional operators always prefer selling for a decline to buying for a rise. Until the last week most of the "short" ventures were great failures. But now Wall street thinks the prospect is good for quite a different result. Stocks seem to be sustained at present mainly by the young men, the new rich, who have been successful by their dreams in speculation, and are now living high on account of "the prosperity of the country." Against this young blood are arrayed the old heads and the capital of the world. The members of the new bear pool who have been named to us are veterans. They were paid in on, and they are going for these young men. If the public were buying stock as they were two months ago, an attack on the market would be a forlorn hope. The three and four month bear pool have been kept in the market by the fact that lower prices are to be made attracts new buyers of stocks. Without such a reinforcement the brokers do not think present prices can be maintained. They argue that the rise since the middle of 1877 has been too rapid, the opening of Congress always disturbs business confidence, the public are tired, etc. They believe the market is held by main strength at its present level. The squeeze of ten days ago stood out a large number of the "short" holders, and on small margins it left in another class hardly speculative holders of stock who bought at low prices, and have been encouraged by accelerating reports of "bulls." They have sold on through two or three breaks, and have seen the market recover with wonderful elasticity, and go on again piling up profits. The present bear movement is aimed at these operators. It is calculated that, as they are not in the market "have been kept in" in till now only by their magnificent accumulation of gains, they will begin to figure out how much they are going to save if the market goes to pieces again.

Yesterday's decline was as general, though not as severe, as that of Saturday. St. Paul developed an unaccustomed activity, but a downward direction, the common loss 2 1/2 to 3 1/2, and the preferred 1 to 1 1/2. Erie was active, breaking and falling, and ending finally, closing at 85 1/2, a drop of 2 1/2. The preferred lost 2 1/2 to 3 1/2. The second was also weak on a report that the road has not been earning its fixed charges. Among the heaviest losers were Vanderbilt and Union Pacific. New York Central lost 3 1/2 to 4 1/2; Wash common 3 to 4 1/2; and the preferred 3 to 4 1/2. Northwestern broke badly at the start, recovered, though with some feebleness, and sold down at 10 1/2 to 11 1/2. The preferred lost 1 to 1 1/2. St. Paul common went down at the opening 4 to 5; the preferred 4 to 5 1/2. The closing prices of Saturday. There was finally a loss of 2 1/2 for St. Paul, and 1 1/2 for the preferred, to 5 1/2. Lake Shore, although reported by those who ought to know to be doing a very fine business, dropped 1 to 1 1/2. Illinois Central declined 3/4 to 9 1/2; Alton 3/4 to 9 1/2; Louisville and Nashville 3/4 to 9 1/2; Union Pacific 3/4 to 9 1/2; Delaware and Hudson 3/4 to 9 1/2; Lake Erie and Western 3/4 to 9 1/2; the preferred 3/4 to 9 1/2. The only gains were Pacific Mail 3/4 to 29 1/2; Rock Island 3/4 to 14 1/2; and Michigan Central 3/4 to 14 1/2.

The line gains were Pacific Mail 3/4 to 29 1/2; Rock Island 3/4 to 14 1/2; and Michigan Central 3/4 to 14 1/2.

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of the month having been provided for, the price of New York exchange advanced from \$1.30 per \$100 discount in the morning to \$1.35 per \$100 discount in the afternoon. Discounts were in good demand at full rates. Bank rates were quoted at 6 1/2 per cent on call, and 7 1/2 per cent on time. Bank clearings were \$5,000,000.

Cook County 5s were sold at 103, and West Town 5s at 103 1/2.

The Bank of England sold \$1,500,000 in bullion. Consols opened at 97 1/2, ex-interest, and closed 97 1/2. New York received \$200,000 from England in gold. The total specie imports since Jan. 1 have been \$7,174,050, of which nearly \$7,000,000 have arrived in the last four months.

The New York Herald has an explanation of Vanderbilt's sale of New York Central that is at least plausible. He wants the money to pay for the control of Erie, which he has obtained, but does not part with the control of Central. He will thus be enabled to wash one hand with the money and the other with the control of Central. When Central acquires too much money and there is a danger of legislative interference the traffic could be diverted over Erie; when Erie picked up in market price and prices rose a good sale would be engineered by diverting the traffic back to New York Central. The good thing to do has two strings to one's bow, and Mr. Vanderbilt is accredited with being an expert at drawing them, short or long.

Another of the present speculation in Wall street and the apparently extreme prices paid for the water in the stock market, the fact of the low range of values of some of the principal speculators in the past ten years will prove interesting.

Central of New Jersey, 103 1/2; Delaware & Hudson, 103 1/2; Erie, 103 1/2; Lake Erie & Western, 103 1/2; Michigan Central, 103 1/2; New York Central, 103 1/2; Pacific Mail, 103 1/2; Rock Island, 103 1/2; St. Paul, 103 1/2; Union Pacific, 103 1/2; Wash common, 103 1/2; and the preferred, 103 1/2.

A number of the coal and iron companies have maintained themselves at prices above par at times when they gave no immediate prospect of dividends.

The October statement of the Reading shows the business of the two companies to have been the best of the year. The receipts of the railroad company being a quarter of a million ahead of any month of 1878. The earnings of the railroad were \$1,400,000—an increase of \$300,000 over last October; but the losses of the water in the same month were \$1,000,000, so that the net earnings of the company were only \$400,000 over the corresponding month of 1878.

The fact that the Coal and Iron Company lost three-quarters of a million last year, and that it had to make \$1,400,000 more of coal this year to earn two millions more money, precludes the possibility of any surplus accruing from its operations. The Reading Company, however, has been entirely successful in meeting the expenses of hauling 3,364,500 tons of coal, 1,420,000 tons of merchandise, and 1,338,300 passengers. The current month was that in which last year the company earned 33 per cent of the net earnings of the whole year, or \$305,548.

GOVERNMENT BONDS. U. S. 4s and 5s, 103 1/2; U. S. 6s and 7s, 103 1/2; U. S. 8s and 9s, 103 1/2; U. S. 10s and 11s, 103 1/2; U. S. 12s and 13s, 103 1/2; U. S. 14s and 15s, 103 1/2; U. S. 16s and 17s, 103 1/2; U. S. 18s and 19s, 103 1/2; U. S. 20s and 21s, 103 1/2; U. S. 22s and 23s, 103 1/2; U. S. 24s and 25s, 103 1/2; U. S. 26s and 27s, 103 1/2; U. S. 28s and 29s, 103 1/2; U. S. 30s and 31s, 103 1/2; U. S. 32s and 33s, 103 1/2; U. S. 34s and 35s, 103 1/2; U. S. 36s and 37s, 103 1/2; U. S. 38s and 39s, 103 1/2; U. S. 40s and 41s, 103 1/2; U. S. 42s and 43s, 103 1/2; U. S. 44s and 45s, 103 1/2; U. S. 46s and 47s, 103 1/2; U. S. 48s and 49s, 103 1/2; U. S. 50s and 51s, 103 1/2; U. S. 52s and 53s, 103 1/2; U. S. 54s and 55s, 103 1/2; U. S. 56s and 57s, 103 1/2; U. S. 58s and 59s, 103 1/2; U. S. 60s and 61s, 103 1/2; U. S. 62s and 63s, 103 1/2; U. S. 64s and 65s, 103 1/2; U. S. 66s and 67s, 103 1/2; U. S. 68s and 69s, 103 1/2; U. S. 70s and 71s, 103 1/2; U. S. 72s and 73s, 103 1/2; U. 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